

EXHIBIT L

**SUPREME COURT OF THE STATE OF NEW YORK
NEW YORK COUNTY**

PRESENT: HON. JENNIFER G. SCHECTER PART IAS MOTION 54EFM

Justice

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INDEX NO. 655048/2016

SSC NY CORP., F/K/A SUNRISE SECURITIES CORP.,

MOTION DATE N/A

Plaintiff,

MOTION SEQ. NO. 008

- v -

INVESHARE INC.,

**DECISION + ORDER ON
MOTION**

Defendant.

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The following e-filed documents, listed by NYSCEF document number (Motion 008) 277, 278, 279

were read on this motion to/for

JUDGMENT - DEFAULT

Upon the foregoing documents, it is ORDERED that plaintiff's motion for a default judgment is GRANTED without opposition.

Plaintiff established that defendant is in default (*see* Dkt. 273) and the merit of its claim (*see* Dkt. 278). Indeed, the court previously denied defendant's summary judgment motion (*see* Dkt. 246), finding that questions of fact warranted a trial, before which defendant defaulted (*see* Dkt. 270). Thus, the disputed factual issues are deemed admitted by defendant, including whether there was a termination that would cut off plaintiff's entitlement to the fees, whether plaintiff performed the requisite services and how to characterize the money provided by Mr. Winn (*see Woodson v Mendon Leasing Corp.*, 100 NY2d 62, 71 [2003] ["defaulters are deemed to have admitted all factual allegations contained in the complaint and all reasonable inferences that flow from them"]). Moreover, while at trial there may have been disputes about whether fees should be awarded on the second \$10 million investment and the proper measure of damages on the failure to provide the warrants, plaintiff has made a sufficient showing on this default judgment motion that it is entitled to all \$2.025 million in fees (10% of both \$10 million investments and the

\$25,000 from Mr. Winn), \$609,824 for the failure to provide the warrants in light of the 2016 sale, and 9% pre-judgment interest on these amounts from the date of each breach (*see* Dkt. 278 at 8-11). Per ¶ 5(a)(1) of the agreement, \$60,000 must be deducted from the first \$1 million in fees (*see* Dkt. 162 at 3). Plaintiff, moreover, is not entitled to its attorneys' fees in this action under the Indemnification Agreement (*see id.* at 9) since it is not "unmistakably clear" that this provision is not limited to third-party claims (*see Hooper Assocs., Ltd. v AGS Computers, Inc.*, 74 NY2d 487, 492 [1989]).

Accordingly, it is ORDERED that the Clerk is directed to enter judgment in favor of plaintiff and against defendant in the amount of: (1) \$965,000, with 9% pre-judgment interest from May 8, 2013 to the date judgment is entered; plus (2) \$1 million, with 9% pre-judgment interest from June 30, 2014 to the date judgment is entered; plus (3) \$609,824, with 9% pre-judgment interest from September 22, 2016 to the date judgment is entered.

6/15/2020

DATE

CHECK ONE:

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CASE DISPOSED

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GRANTED

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DENIED

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NON-FINAL DISPOSITION

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GRANTED IN PART

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OTHER

APPLICATION:

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SETTLE ORDER

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SUBMIT ORDER

CHECK IF APPROPRIATE:

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INCLUDES TRANSFER/REASSIGN

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FIDUCIARY APPOINTMENT

☐

REFERENCE